



Talent Acquisition Strategy Post Covid-19



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Workspend's Talent Acquisition Strategy Development Framework

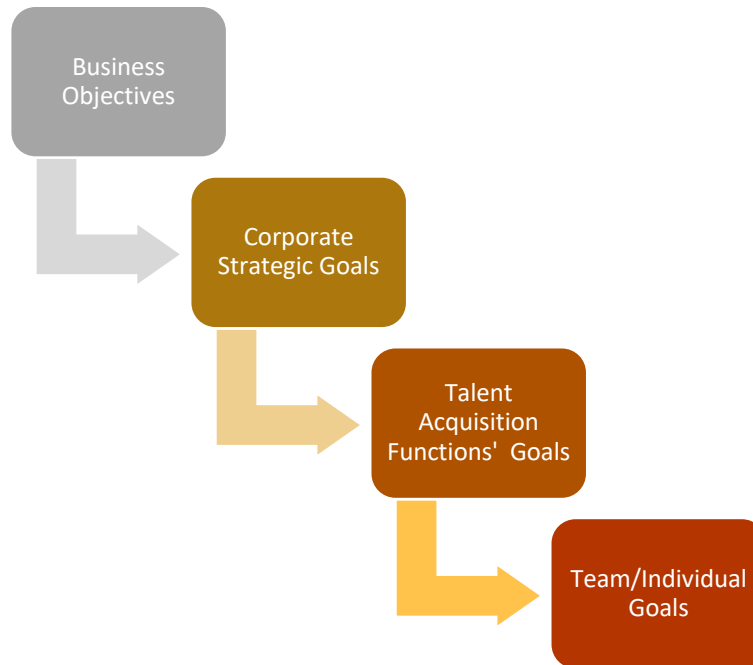


Figure 1- Business Objectives Relation to Individual Objectives

“Objectives must be derived from “what our business is, what it will be, and what it should be.” They are not abstractions. They are the action commitments through which the mission of a business is to be carried out, and the standards against which performance is to be measured. Objectives, in other words, represent the fundamental strategy of a business.”

Peter F. Drucker, *The Essential Drucker: The Best of Sixty Years of Peter Drucker's Essential Writings on Management*

Business objectives are the reality of any business enterprise. They should drive the strategy and in turn, the different processes and activities that an organization has in place. The Talent Acquisition (TA) strategy should then also be decided based on the “Business Objectives” of the same organization. This has an added benefit; the TA metrics can also be related directly to a firm’s operational performance. When is the last time that you saw the TA function in a firm directly relating their performance to how the firm has done, or not done for that matter?

This is going to be even more important right as Businesses globally plan for the post Covid-19 world. Resource allocation will be a key focus area for firms and each hire, whether full-time or contingent, will require justification and their objectives will be linked directly to the firm's goals.

Three Generic Strategies for Competitive Advantage

"Strategy requires a clear articulation of targeted customer segments and the value proposition required to please them. Clarity of this value proposition is the single most important dimension of strategy"

Robert S. Kaplan and David P. Norton, *Strategy Maps*

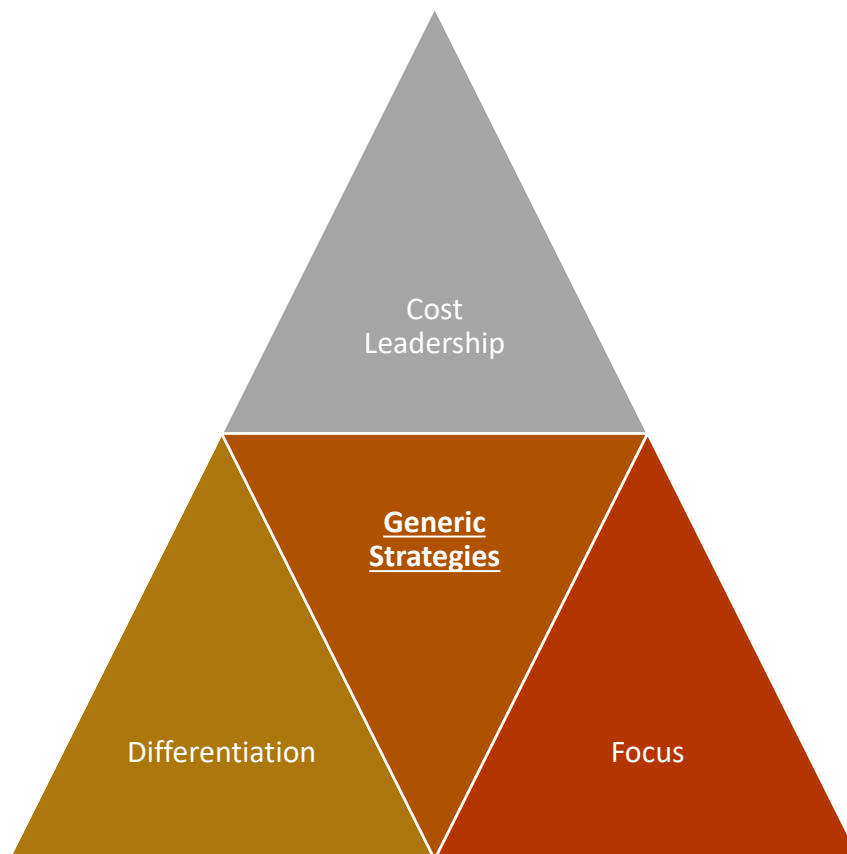


Figure 2 - Three Generic Strategies – Michael Porter, *Competitive Strategy*

In Michael Porter's seminal work *Competitive Strategy*, he mentions that to cope with competing forces, a firm can adopt three generic strategies in an industry:

1. Overall Cost Leadership
2. Differentiation and
3. Focus

Every business should have its own form of competitive strategy based on their “perceived” advantages. I have shared these three strategies here as they are universally accepted and form at least some part of the overall plan that Business Organizations have.

TA Processes required to help implement the three strategies

In order to successfully implement any of these generic strategies, it requires total commitment by the organization’s employees and alignment of all the internal processes which should also include the TA function. The table below gives details of the various requirements that need to be followed for the each of the three generic strategies shared above, in order for the TA function to help the firm achieve its goals.

| Talent Requirements for the Three Generic Strategies | | |
|---|--|---|
| <p>Cost Leadership</p> <ul style="list-style-type: none"> •Process Engineering Skills •Intense Supervision of Labor •Structured Organization and Responsibilities •Incentives Based on Meeting Strict Quantitative Targets | <p>Differentiation</p> <ul style="list-style-type: none"> •Product Engineering •Creative Flair •Strong Capability in Basic Research •Unique Combination of Skills Drawn from Other Businesses •Amenities to Attract Highly Skilled Labor, Scientists or Creative Personnel | <p>Focus</p> <ul style="list-style-type: none"> •Combination of the Requirements Listed for Cost-Leadership and Differentiaton, Directed at a Particular Strategic Target |

Figure 3 - Adapted from Competitive Strategy, by Michael Porter

The Processes and Metrics put in place must be related to the Business Objectives of the Organization, this also allows for individuals to also see how their efforts are adding value to the organization being able to achieve its goals. The key here is to make sure that the firm has the

right metrics in place, the changes the firm has made are related to the results it wants to see, and most importantly, the firm's leadership should be drawing the right lessons from those changes.

The Candidate Mindset

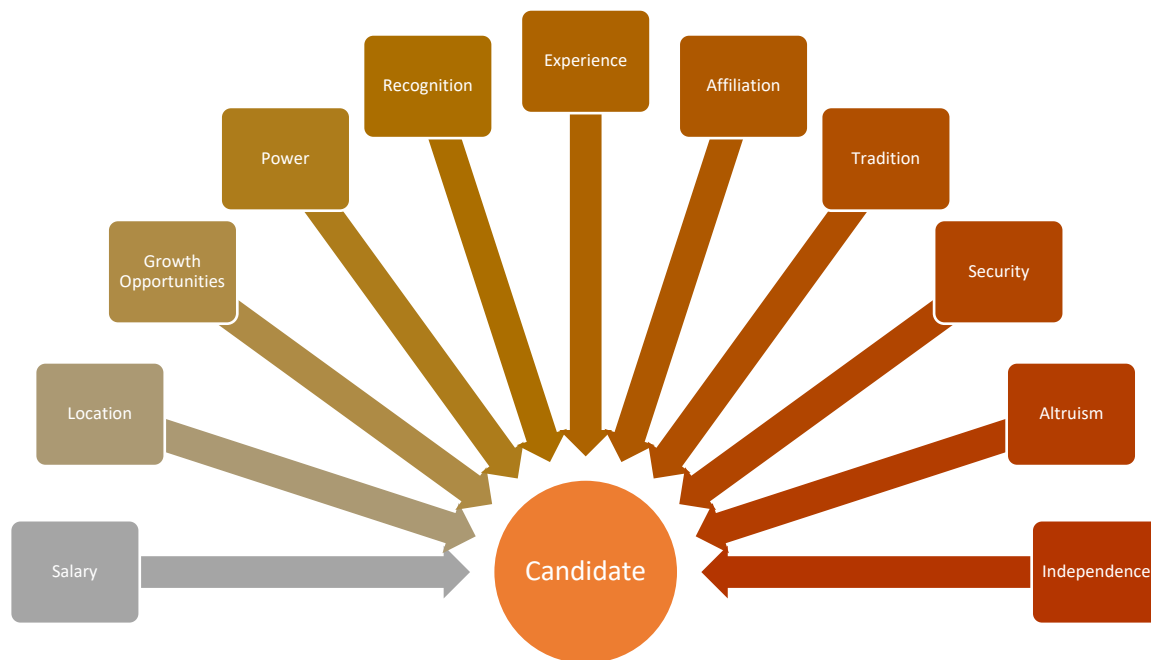


Figure 4 - The Candidate Mindset

“The real leverage in most management situations lies in understanding dynamic complexity, not detail complexity. Balancing market growth and capacity expansion is a dynamic problem. Developing a profitable mix of price, product (or service) quality, design, and availability that make a strong market position is a dynamic problem. Improving quality, lowering total costs, and satisfying customers in a sustainable manner is a dynamic problem.”

Peter M. Senge, The Fifth Discipline: The Art and Practice of the Learning Organization:

Talent Acquisition today, more than ever, is a dynamic problem, to paraphrase Peter Senge. A candidate has many different aspects affecting their decisions, it is improbable that an organization can meet all of their requirements. The TA function has to be much more aware of the changing nature of the worker's requirements today, it is a dynamic problem and the solution

must be developed accordingly. The organization has to know what is important and what is not important, what issues to focus on and which ones to avoid or pay less attention to.

In the following section, we will discuss the Insight Discovery Matrix that can help with understanding the candidates' expectations with regards to new opportunities.

The Insight Discovery Matrix

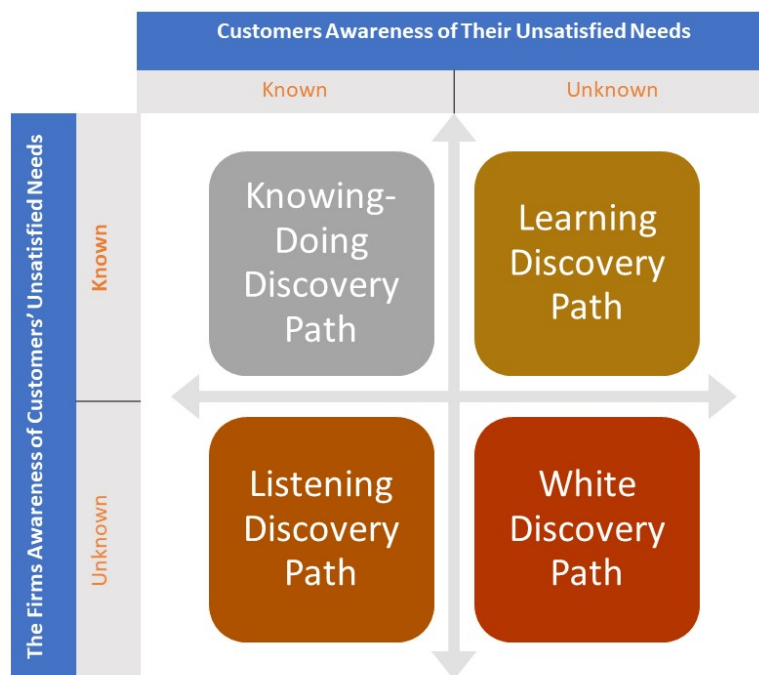


Figure 5 - J.C. Larreche, *The Momentum Effect: How to Ignite Exceptional Growth*

The Insight discovery matrix shared above is one framework that can help firms to structure their approach to discovering insightful solutions. In this case, perspective employees are the firm's "customers". The Matrix has four different paths:

- ❖ The Knowing-Doing Discovery Path – these are unsatisfied customer needs that both customers and the firm is aware of.
- ❖ The Listening Discovery Path – contains unsatisfied needs that some customers might be aware of but the firm is not

- ❖ The Learning Discovery Path – these are unsatisfied needs that firm is aware of, but the customer is not
- ❖ The White Discovery Path – Contains unsatisfied needs that not one has discovered but which may represent tremendous future business opportunities.

Genuine insights will be discovered not by analysis, but through exploration. The “White Discovery Path” is often the *Road not Taken*, where it offers the most opportunities for firms to find gaps in the market and by using the “Design Thinking” methodology, which we will discover in the next section. Organizations can make significant inroads into discovering what the ideal role might be that offers an exciting opportunity to the candidates, and at the same time, help the firm gain competitive advantage.

Workspend’s ‘Design Thinking’ Workshops for Talent Strategy Solution Development

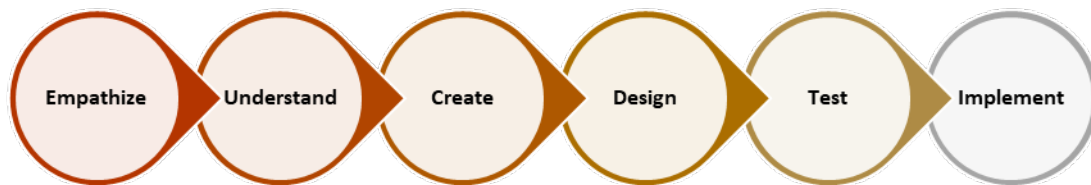


Figure 6 - Workspend's "Design Thinking" Methodology

Workspend’s approach is based on ‘Design Thinking’ principles and assists in creative solutioning. This will involve focus groups, field trips, video observation and all the methods will have one common goal: to encourage employees to meet customers (i.e. perspective employees), involve customers and learn to “think” like customers. This is a primary ‘method’ that can help uncover compelling insights, based around the “Insight Discovery” Methodology discussed in the previous section.

Critical Success Factors for Talent Strategy Solution Design

Empathy

Our group of experienced consultants and associates looks at the problem from a multitude of perspectives – clients, their customers and the end users. We approach the solution with a very detailed approach, keeping the minutest detail in mind and the ‘Voice of the Customer’. Along with taking a ‘People First’ approach, we use our varied experiences to come up with insightful solutions.

Integrated Thinking

Our ‘Integrated Solutioning’ approach, which has been developed over a period of time, helps to make the pattern clearer and helps us to see how to make changes effectively. The ‘Integrated Thinking’ discipline approach allows us to see the whole, see interrelationships rather than things, seeing the ‘pattern of change’ than static snapshots. We do not aim to push ‘growth and improvement’, but rather aim to remove factors limiting the same.

Collaboration

The increasing complexity in talent strategy development, requires a collaborative effort and Workspend consultants not only work with other disciplines internally but also within the client. Many of them come with significant experience in more than one area.

In Summary

There are quite a few methodologies and processes that are employed by organizations globally to develop their talent strategy. In this article, we have highlighted the “generic strategy” model from Michael Porter, since it covers a lot of ground that we will find common in firms. The issue we commonly see is that not many firms are very clear about their talent acquisition strategy: When and Where to hire? Should we use contractors or full-time employees? And so on.

Many organizations also, do not consider the availability, cost and the skill of talent available, before deciding their business objectives. Without studying the Market Intelligence that is readily available on many websites, senior executives in the organization are not able to then execute their strategies and meet the firm’s business objectives. Realizing that talent comes before

anything else, if the organizations leader gets access to the required information and builds their talent acquisition strategy in conjunction with the firm's Business Objectives, then they would have taken the right first steps in meeting their goals.

"The Strategy of a general consists in applying on a large scale what he has studied in a small scale...the principle of strategy is to know ten thousand things from a single thing."

Miyamoto Musashi, The Book of Five Rings



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